



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

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NEWS RELEASE

Vaughn Pierce was charged today by Indictment¹ with five counts of bank fraud and five counts of committing a crime while on release, announced United States Attorney Michael L. Levy. The indictment alleges that Pierce, while on house arrest, participated in several schemes to defraud Philadelphia-area financial institutions by depositing fraudulent checks into accounts with those institutions.

INFORMATION REGARDING THE DEFENDANT

NAME	ADDRESS	AGE
Vaughn Pierce	Philadelphia, PA	30

If convicted the defendant faces a maximum possible sentence of 200 years imprisonment, five years supervised release, a fine of \$6,250,000, and a \$1000 special assessment.

The case was investigated by the United States Secret Service and is being prosecuted by Assistant United States Attorney Michael J. Fischer.

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¹An Indictment or Information is an accusation. A defendant is presumed innocent unless and until proven guilty.